
From: Tim Parker[**GRO**]
Sent: Mon 01/02/2021 3:20:50 PM (UTC)
To: Veronica Branton[**GRO**]
Subject: Re: NEDs appointments as Ken and Carla step down/ considerations with new Postmaster NEDs

OK, Veronica, I'm happy to circulate the paper as you've drafted. Do we have any thinking on alternatives to Russell Reynolds, who are very expensive (along with Korn Ferry). I do agree that it may make sense to defer appointing the postmaster NED's to committees, and I will give some thought to successors to Ken and Carla as chairs of the committees, and the SID.

Best

Tim

Tim Parker

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From: Veronica Branton[**GRO**]
Sent: Monday, February 1, 2021 1:22:07 PM
To: Tim Parker [**GRO**]
Subject: Re: NEDs appointments as Ken and Carla step down/ considerations with new Postmaster NEDs

Hi Tim

The papers are due to be circulated tomorrow (but could go on Wednesday).

Best wishes

Veronica

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From: Tim Parker [**GRO**]
Sent: Monday, February 1, 2021 1:20:35 PM
To: Veronica Branton < [**GRO**]>
Subject: Re: NEDs appointments as Ken and Carla step down/ considerations with new Postmaster NEDs

Hi Veronica

When do we need to circulate a paper pl?

Thanks

Tim

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From: Veronica Branton GRO

Sent: Monday, February 1, 2021 12:28:51 PM

To: Tim Parker GRO

Subject: FW: NEDs appointments as Ken and Carla step down/ considerations with new Postmaster NEDs

Hi Tim,

I wondered whether you'd had a chance to look at this paper?

Best wishes

Veronica

From: Veronica Branton

Sent: 28 January 2021 19:58

To: Tim Parker GRO

Subject: NEDs appointments as Ken and Carla step down/ considerations with new Postmaster NEDs

Hi Tim,

Ken and Carla are due to step down next January and because the sign-off process with BEIS can take some time Lisa Cherry and I thought it might make sense for NomCo to start considering what experience, skills and knowledge will be needed of the new NEDs now and agree the appointment process and search agency for recommendation to BEIS. The role spec would be drafted following NomCo input and then this and the recommendations on process, including interview panel, and search agency could be sent to BEIS as a bundle. Once approval has been obtained the appointment timetable can be firmed up.

Russell Reynolds are on the Crown Services Framework that POL now signs up to and a direct award could be made (subject to BEIS approval).

There are a number of governance issues I've flagged. We already breach the UK Corporate Governance Code as Tom sits on RemCo and ARC but isn't an independent NED and if the PM NEDs were to join committees we'd exacerbate that issue (we will in any case no longer have a majority of independent NEDs on the Board). As you know, explaining rather than complying is always an option and to be honest it's less the independence issue that I'm concerned about than it being overwhelming if the new appointees have no prior board experience, are trying to do a full-time day job and have a substantial induction programme to cover (and I'm guessing that they'll be in demand for postmaster events too). I know you want the new PM NEDs to be exactly like any other NED so you may want to discount this but my only thought was that as we don't need people to populate the committees at the moment, the new PM NEDs could get their feet until the table, attend one of each of the committees to get a feel of what they are like and the position could be reviewed a few months in.

On the committee chair front, my working assumption was that you might want to ask Zarin if she would like to chair ARC. I guess RemCo might be a bit trickier as time commitment could be a real issue for Lisa but at the moment she is the only other independent NED on the Committee who will have been on the committee for more than a year (now a UK Corporate Governance provision for taking up the chair's role).

I've attached a draft paper for your review which could go to the NomCo meeting on 9th February 2021 if you're happy.

Best wishes

Veronica



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For Contract Approval Form (CAF) enquiries, please email [caf@postoffice.co.uk](#) GRO